

1932

THE BANK OF NOVA SCOTIA

INCORPORATED 1832

CAPITAL AUTHORIZED	-	-	-	-	-	\$15,000,000.00
CAPITAL PAID UP	-	-	-	-	-	\$12,000,000.00
RESERVE FUND	-	-	-	-	-	\$24,000,000.00

Head Office - - - Halifax, N.S.

BOARD OF DIRECTORS

S. J. MOORE, ESQ., Toronto, Ont., President

HECTOR McINNES, ESQ., K.C., Halifax, N.S., Vice-President

J. A. McLEOD, ESQ., Toronto, Ont., Vice-President

HON. W. W. WHITE, Saint John, N.B.

HON. WILLIAM D. ROSS, Toronto, Ont.

HON. GEORGE BRYSON, Fort Coulonge, Que.

JOHN B. FRASER, ESQ., Ottawa, Ont.

RUSSELL BLACKBURN, ESQ., Ottawa, Ont.

ALEXANDER MACLAREN, ESQ., Buckingham, Que.

HON. GEORGE GORDON, North Bay, Ont.

F. P. STARR, ESQ., Saint John, N.B.

O. E. SMITH, ESQ., Halifax, N.S.

SIDNEY T. SMITH, ESQ., Winnipeg, Man.

HON. JAMES C. TORY, Halifax, N.S.

LEIGHTON MCCARTHY, ESQ., K.C., Toronto, Ont.

W. M. BIRKS, ESQ., Montreal, Que.

HON. J. FRED FRASER, Halifax, N.S.

HON. F. B. McCURDY, P.C., Halifax, N.S.

A. L. ELLSWORTH, ESQ., Toronto, Ont.

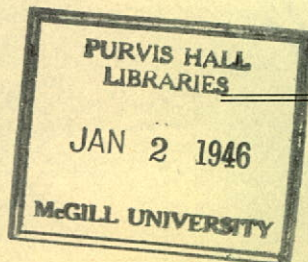
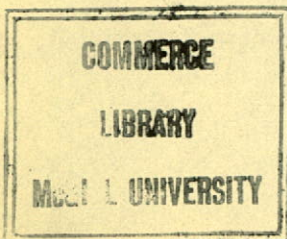
General Manager's Office - - Toronto

J. A. McLEOD, General Manager

H. F. PATTERSON

H. D. BURNS

Assistant General Managers



ONE HUNDRED AND FIRST ANNUAL REPORT

*Statement of the result of the business of the Bank for the year ending
December 31st, 1932*

PROFIT AND LOSS

Balance December 31st, 1931.....	\$ 559,633.27
Net Profits for year, losses by Bad Debts estimated and provided for.....	2,303,434.77
	<u>\$2,863,068.04</u>
Dividend No. 249 at 16% per annum paid 1st April, 1932.....	480,000.00
Dividend No. 250 at 16% per annum paid 3rd July, 1932.....	480,000.00
Dividend No. 251 at 14% per annum paid 1st October, 1932.....	420,000.00
Dividend No. 252 at 14% per annum payable 3rd January, 1933.....	420,000.00
Dominion Government Tax on circulation to December 31st, 1932.....	119,843.30
Contribution to Officers' Pension Fund.....	115,000.00
Written off Bank Premises Account.....	250,000.00
Balance carried forward December 31st, 1932.....	578,224.74
	<u>\$2,863,068.04</u>

S. J. MOORE, President.

J. A. McLEOD, General Manager.

General Statement as at December 31st, 1932

LIABILITIES

Capital Stock paid in.....	\$12,000,000.00	
Reserve Fund.....	24,000,000.00	
Balance of Profits, as per Profit and Loss Account.....	578,224.74	
Dividends declared and unpaid.....	424,738.00	
		<u>\$37,002,962.74</u>
Notes of the Bank in circulation.....	\$ 11,079,008.08	
Deposits not bearing interest.....	\$ 27,969,913.69	
Deposits bearing interest, including interest accrued to date.....	175,159,661.35	203,129,575.04
Advances under the Finance Act.....		3,214,000.00
		<u>\$217,422,583.12</u>
Balances due to other Banks in Canada.....		2,539,257.76
Balances due to Banks and Banking Correspondents in the United Kingdom and foreign countries.....		2,609,795.76
Bills Payable.....		230,170.91
		<u>\$222,801,807.55</u>
Letters of Credit outstanding.....		4,834,757.42
Other Liabilities not included in the foregoing.....		274,589.77
		<u><u>\$264,914,117.48</u></u>

ASSETS

Current Coin.....	\$ 9,829,480.10	
Dominion Notes.....	19,656,293.50	
United States and other foreign currencies.....	1,382,316.75	
Notes of other Banks.....	1,013,389.05	
Cheques on other Banks.....	6,770,172.08	
Balances due by Banks and Banking Correspondents elsewhere than in Canada.....		7,440,109.26
		<u>\$46,091,760.74</u>
Deposit in the Central Gold Reserves.....		1,250,000.00
Dominion and Provincial Government securities, not exceeding market value.....		46,808,773.34
Canadian municipal securities and British, Foreign and Colonial public securities other than Canadian, not exceeding market value.....		20,355,282.75
Railway and other bonds, debentures and stocks, not exceeding market value.....		8,024,924.90
Call and short (not exceeding thirty days) loans in Canada on stocks, debentures and bonds and other securities of a sufficient marketable value to cover.....		13,057,297.98
Call and short (not exceeding thirty days) loans elsewhere than in Canada on stocks, debentures and bonds and other securities of a sufficient marketable value to cover.....		2,187,753.82
		<u>\$137,775,793.53</u>
Other current loans and discounts in Canada (less rebate of interest) after making full provision for all bad and doubtful debts.....	\$ 96,522,894.72	
Other current loans and discounts elsewhere than in Canada (less rebate of interest) after making full provision for all bad and doubtful debts....	13,639,883.30	
Liabilities of Customers under Letters of Credit, as per contra.....	4,834,757.42	
Non-current loans, estimated loss provided for.....	686,051.03	
Bank Premises at not more than cost, less amounts written off.....	7,983,801.79	
Shares of and Loans to Controlled Companies.....	2,689,032.03	
Deposit with the Minister of Finance for the purposes of the circulation fund.....	568,910.34	
Other assets not included in the foregoing.....	212,993.32	
		<u>\$127,138,323.95</u>
		<u><u>\$264,914,117.48</u></u>

S. J. MOORE, President.

J. A. McLEOD, General Manager.

Auditors' Report to the Shareholders:

We have examined the above General Statement of Liabilities and Assets as at December 31st, 1932, and compared it with the books at the Chief Office and with the certified returns from the Branches. The Bank's investments and cash on hand at the Chief Office and at the Toronto and Montreal Branches were confirmed by us at the close of business on December 31st, 1932. We have obtained all the information and explanations that we have required, and in our opinion the transactions of the Bank which have come under our notice have been within the powers of the Bank.

We report that in our opinion the above statement discloses the true condition of the Bank and is as shown by the books of the Bank.

D. McK. McCLELLAND, F.C.A., of Price, Waterhouse & Co. A. B. SHEPHERD, C.A. of Peat, Marwick, Mitchell & Co.	} Auditors.
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TORONTO, CANADA, 16th January, 1933.

BRANCHES

IN CANADA

Nova Scotia	New Brunswick	Ontario	Ontario	Ontario
Amherst Annapolis Royal Antigonish Aylesford Bridgetown Caledonia, Queen's Co. Canning Chester Dartmouth Digby Freeport Glance Bay Halifax " Coburg & Robie " North & Agricola Kennetcook Corner Kentville Liverpool New Glasgow New Waterford North Sydney Oxford Pictou Pubnico Pugwash River Hebert River John Sheet Harbor Stellarton Sydney Sydney Mines Tatamagouche Truro Westville Windsor Yarmouth	Gagetown Grand Manan Hampton Havelock Hillsborough Jacquet River McAdam Minto Moncton Newcastle Perth Petitcodiac Port Elgin St. Andrews St. George Saint John " Charlotte St. " Haymarket Square " Mill & Paradise Row " North End " West Saint John St. Stephen Sackville Sussex Welsford Woodstock	Bancroft Barrie Beachburg Belmont Bracebridge Brantford Brigden Brockville Brussels Campbellville Carleton Place Carp Chesterville Cobalt Cobden Cobourg Cochrane Consecon Cornwall Dalkeith Eastview Elmira Fort William Galt Glen Robertson Guelph Haileybury Hamilton " King & Sherman Harrietsville Harrowsmith Hawkesbury Jasper Kemptonville Kenora Kingston Kitchener Lanark Linwood London Markham Martintown Mattawa Maxville Merritton Milton Milverton Moose Creek Mountain Mount Dennis New Liskeard New Toronto North Augusta North Bay Old Mill Ottawa " Bank & Fourth " Bank & Gladstone " Bank & Gloucester " Elgin & Frank " Hintonburgh	Ottawa—Cont. " Metcalfe & Nepean " Ottawa East " Ottawa South " Rideau & William " Somerset & Bronson Parry Sound Pembroke Perth Peterborough Petrolia Picton Port Arthur Port Carling Port Elgin Powassan Renfrew Richmond Rockland Russell St. Catharines St. Isidore de Prescott St. Jacobs Sarnia Smiths Falls South Mountain Stouffville Stratford Streetsville Sudbury Sutton West Timmins Toronto " Avenue Rd. & St. Clair " Bloor & St. Clares " Bloor & Spadina " Broadview & Gerrard " College & Bathurst " Danforth & Broadview " Danforth & Greenwood " Danforth & Pape " Dundas & Brock " Forest Hill Village " Gerrard & Main " Gerrard & Woodbine " King & Victoria " Kingston Road and Bingham " Oakwood & St. Clair " Ossington & Dundas " Pape & Gowan " Queen & Church " Queen & Lansdowne " Queen & Lee " Queen & McCaul " Queen & Pape " Queen & River " Spadina & Dundas " Spadina & Dupont " Union Station " Yonge & Broadway	Vankleek Hill Welland Wellington Westboro Westmeath Weston Winchester Windsor Woodbridge
				Manitoba
				Dauphin Emerson Portage la Prairie St. James Winnipeg " Elmwood Winnipegosis
				Saskatchewan
				Avonlea Beechy Codette Fox Valley Glaslyn Hudson Bay Jct. Kinistino Moose Jaw Parkside Prince Albert Regina Rouleau Saskatoon " West Side Sonningdale Spiritwood Spring Valley Star City Stoughton Swift Current Tisdale Weldon
				Alberta
				Arrowwood Cadomin Calgary " North Hill " West End Edmonton Lethbridge Milo Nanton
				British Columbia
				New Westminster Port Alice Vancouver " Davie & Granville Sts. " 12th Av. & Granville St. Victoria

Bay Roberts	Bonavista	Carbonear	Channel	Grand Bank	St. John's
Bell Island	Burin	Catalina	Fogo	Harbor Grace	Twillingate

IN CUBA

Camaguey	Havana	Havana, Oficios Street	Manzanillo
Cienfuegos	" Avenida de Italia	" Padre Varela	Santiago de Cuba

IN PUERTO RICO

Fajardo	San Juan
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IN DOMINICAN REPUBLIC

Santo Domingo

IN JAMAICA

Black River	Mandeville	Morant Bay	St. Ann's Bay
Christiana	May Pen	Port Antonio	Savanna-la-Mar
Kingston	Montego Bay	Port Maria	Spanish Town

IN THE UNITED STATES

Boston, Mass.	Chicago, Ill.	New York Agency, 49 Wall St.
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IN ENGLAND

London, 108 Old Broad Street, E.C. 2.